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February 1, 2019

BY ECF

The Honorable Alison J. Nathan  
United States District Judge  
for the Southern District of New York  
Thurgood Marshall United States Courthouse  
40 Foley Square, Room 2102  
New York, NY 10007

Re: SPV OSUS Ltd. v. HSBC Holdings plc, et al., No. 18-3497 (AJN)

Dear Judge Nathan:

We represent the HSBC Defendants<sup>1</sup> in connection with the above-captioned action (this “Action”). On December 19, 2018, the Court granted the HSBC Defendants’ request, with the consent of the Plaintiff,<sup>2</sup> to extend the time for the HSBC Defendants to join Defendants’ consolidated reply to the pending motion to dismiss and to file a supplemental reply brief with respect to the HSBC Defendants from December 20, 2018 until January 22, 2019, in light of an agreement in principle to settle this Action as part of a global settlement. On January 18, 2019, the Court granted the HSBC Defendants’ second request, again with the consent of the

<sup>1</sup> The HSBC Defendants include HSBC Holdings plc, HSBC Bank plc, HSBC Bank USA, N.A., HSBC USA Inc., HSBC Securities Services (Bermuda) Limited, HSBC Institutional Trust Services (Bermuda) Limited, HSBC Bank Bermuda Limited, HSBC Securities Services (Luxembourg) S.A., HSBC Bank (Cayman) Limited, HSBC Private Banking Holdings (Suisse) S.A., and HSBC Private Bank (Suisse) S.A.

<sup>2</sup> All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Consolidated Brief. (Dkt. No. 73).

The Honorable Alison J. Nathan, p. 2

Plaintiff, to extend the time until February 5, 2019. We write to inform the Court that the HSBC Defendants and Plaintiff have now reached consensus on the terms and language of the settlement agreement; however, the agreement is subject to final approval and execution by the parties.

We therefore respectfully request that the time for the HSBC Defendants to file a reply be extended from February 5, 2019 to February 12, 2019 and, in the event this settlement is not executed by that date, we request permission for the HSBC Defendants to join Defendants' consolidated reply and to file a supplemental reply brief with respect to the HSBC Defendants. As noted, the HSBC Defendants previously requested two extensions, both with the consent of Plaintiff, first from the original deadline of December 20, 2018 and more recently from the adjourned deadline of January 22, 2019, both of which the Court granted. The Plaintiff again consents to the instant request.

Respectfully submitted,

/s/ Thomas J. Moloney

Thomas J. Moloney

cc: All counsel of record (by ECF)